inter-VIEWS with

the Stenographer

by LEROY F. LUSTIG

Photography by WILLIAM RICHARDS

Book 4 — I.D.C. — 4/21/52 (M.) (cont.)

Sault Ste Marie, Can.
$27,000 more than planned on cost
Total $322 M requested cost, vs. $295 M originally requested.
OK'ed.

A.D.C. meet. — 4/29/52 (Tu.) — 9:00 —

32 Lawrence, Mass. (80,000 pop.) (I.B.K.)
Discuss lease renewal. (3 leases)
Lease ends 12/31/52
N.E. slipping — Mills closing in

Worcester, Woonsocket, Lawrence (10,000 unemployed)
Woolen Mills operating on me-to-me basis (labor
Pacific Mills — likewise
"New Eng. stubbornness".

$200 = 142 M; 25 M net in '51
Total rent: 28,800 @ $9000 taxes
at $40,000 total "occupancy".
The landlords want to raise rents materially.
must exercise option before we agree on rent. — arbitration.
We have been quite successful in arbitrations on rent, w/ exception — Arlington, Mass. — rentals have been at 7 or 8 M

Are you ready for business
Our rents are high compared to other rents on street.
Our location 4100% J.B.K.
when your boss arrives in
W.I.H. (across street) is air-conditioning this yr.; NWW is air-cond.
We enlarged in 1939. —
the morning?
Tax rate now $47 per M; + they expect a $7 per M raise next yr.
J.B.K. recommends we exercise our option + take our chances on arbitration. — Unanimous.